



**MICHIGAN**  
**HOUSE OF REPRESENTATIVES**  
P.O. Box 30014  
LANSING, MICHIGAN 48909-7514

**MINUTES OF THE COMMITTEE**  
**ON**  
**FINANCIAL SERVICES**

Wednesday, March 2, 2016                      10:30 a.m.                      Room 326 House Office Building

The House Standing Committee on Financial Services was called to order by Chairman Forlini.

Members present: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo.

Members absent/excused: Rep. Love.

Chairman Forlini laid the committee at ease, the time being 10:34 a.m.

Chairman Forlini called the committee back to order, the time being 10:36 a.m.

Representative Graves moved to adopt the minutes of February 24, 2016. There being no objection, the motion prevailed by unanimous consent.

Representative Clemente moved to excuse absent members. There being no objection, the motion prevailed by unanimous consent.

Chairman Forlini laid the following bill before the committee:

SB 607            (Booher)                      Financial institutions; payday lending; use of debit cards as method for repayment of a deferred presentment transaction; allow.

Representative Pettalia moved to adopt substitute (H-1) to SB 607. The substitute (H-1) to SB 607 was adopted, the vote being 9-0-0.

**FAVORABLE ROLL CALL**

Yeas: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo.

Nays: None.

Pass: None.

Representative Clemente moved to report out SB 607 with recommendation as substitute (H-1). The motion prevailed, the vote being 9-0-0.

**FAVORABLE ROLL CALL**

Yeas: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo.

Nays: None.

Pass: None.

Chairman Forlini laid the following bill before the committee:

SB 719            (Booher)                      Financial institutions; payday lending; satisfaction of deferred presentment transactions; authorize use of debit cards and certain telephone-initiated transactions.

Representative Callton moved to report out SB 719 with recommendation. The motion prevailed, the vote

being 9-0-0.

**FAVORABLE ROLL CALL**

Yeas: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo.

Nays: None.

Pass: None.

David Worthams, representing the Michigan Bankers Association, submitted a card in support of SB 607 and SB 719.

There being no further business before the committee, Chairman Forlini adjourned the meeting, the time being 10:38 a.m.

**Representative Anthony Forlini, Chair**\_\_\_\_\_

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